Claims

1. A method for determining vehicle option over a network connected to a central
controller and a plurality of terminals, comprising the steps :

in response to vehicle pricing information received from user relative to the future
purchase or sell of a vehicle;

calculating the vehicle option premium based on vehicle pricing information;

outputting the vehicle option premium to the user for decision; and

if user accepts the vehicle option premium offered, perform a payment transaction
else suggest user to revise pricing information or terminate.

2. The method according to claim 1, whereby vehicle pricing information
comprising at least one of the first information concerning period to purchase or
sell, second information concerning vehicle price at purchase or sell, third
information concerning type of vehicle and fourth information concerning type of
transaction comprising sell of vehicle or purchase of vehicle; and

wherein said calculating step includes utilising at least one of the said information.

3. The method according to claim 1, wherein for purchase calculating step the
vehicle option is based at least in part on the formula:

Vehicle option premium = $B*D*L*V$

B represents a base value, D is factor relating to the period before delivery date, V is factor relating to the historical volatility of the motor vehicle prices and L is factor related to the expected interest in the motor vehicle.

4. The method according to claim 1, wherein for selling back calculating step the vehicle option is based at least in part on the formula:

Vehicle option premium = B*E*A* AH*TY*OD*CD

B represents a base value, E represents a factor related to the number of driving years of the person who normally will be using this motor vehicle, A representing a factor related to the age of the person who is normally driving the motor vehicle, AH represents a factor to the reported accident history of the driver who normally drives the motor vehicle, TY represents a factor to the type of vehicle being sold, OD represents a factor related to the odometer reading in the motor vehicle at the time of sale, CD represents a factor related to the physical condition of the motor vehicle at the time of sale.

5. The method according to claim 1, further comprising the steps of :

receiving an indication that a user has purchased the vehicle option;

updating a customer database to record the sale or purchase of the vehicle option ; and

posting transaction details accessible by all users.

6. The method according to claim 1, wherein a purchase further comprising the steps of:

receiving a user's request to purchase a vehicle utilising user's vehicle option;

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verifying the validity of the vehicle option; and

if verified ask user to perform a payment transaction to pay the vehicle price; and

10   updating the database to reflect the vehicle option is used.

7. The method according to claim 1, wherein a sell further comprising the steps of:

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receiving a user's request to sell vehicle using user's vehicle option;

verifying the validity of the vehicle option; and

20   if verified ask counter-party to perform a payment transaction to pay the vehicle price; and

updating the database to reflect the vehicle option is used.

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8. A computer program product for use in a system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer program product comprising:

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a computer usable medium having computer readable program code physically embodied therein, said computer program product further comprising:

computer readable program code implementing the method of claim 1

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9. A computer program product for use in a system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer program product comprising:

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a computer usable medium having computer readable program code physically embodied therein, said computer program product further comprising:

computer readable program code implementing the method of claim 2

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10. A computer program product for use in a system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer program product comprising:

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a computer usable medium having computer readable program code physically embodied therein, said computer program product further comprising:

computer readable program code implementing the method of claim 3

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11. A computer program product for use in a system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer program product comprising:

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a computer usable medium having computer readable program code physically embodied therein, said computer program product further comprising:

computer readable program code implementing the method of claim 4

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12. A computer program product for use in a system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer program product comprising:

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a computer usable medium having computer readable program code physically embodied therein, said computer program product further comprising:

computer readable program code implementing the method of claim 5

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13. A computer program product for use in a system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer program product comprising:

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a computer usable medium having computer readable program code physically embodied therein, said computer program product further comprising:

computer readable program code implementing the method of claim 6

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14. A computer program product for use in a system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer program product comprising:

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a computer usable medium having computer readable program code physically embodied therein, said computer program product further comprising:

computer readable program code implementing the method of claim 7

15. A computer system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer implementing the method of claim 1.

16. A computer system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer implementing the method of claim 2.

17. A computer system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer implementing the method of claim 3.

18. A computer system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer implementing the method of claim 4.

19. A computer system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer implementing the method of claim 6.

20. A computer system having at least one client workstation and one network server coupled to said network environment, wherein said network environment is a distributed hypermedia environment, the computer implementing the method of claim 7.

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